



*Massachusetts Workers' Compensation
Assigned Risk Pool*

October 31, 2025

**MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL**

SPECIAL BULLETIN NO. 10-25

UPDATED INFORMATION ON RESIDUAL MARKET SHARE

The information in this bi-monthly Special Bulletin is provided as an indicator of the directional movement of the "Residual Market Share" which, as used in this report, is defined as:

$$\text{Residual Market Share} = (\text{SC}_{\text{wp}} + \text{VDAC}_{\text{wp}}) / (\text{SC}_{\text{wp}} + \text{VDAC}_{\text{wp}} + \text{VOL}_{\text{wp}})$$

SC_{wp} - Servicing Carrier Written Premiums
VDAC_{wp} - Voluntary Direct Assignment Written Premiums
VOL_{wp} - Voluntary Written Premiums

The basis for the written premiums used in this report is the sum of Standard Premium plus ARAP plus Expense Constant as contained in the WCRIBMA's Policy File Information System which reflects reported estimated values as of policy issuance.

The estimated policy year ultimate residual market share for the 12 months ending August 31, 2025 is 11.7%.

12 Month Interval	Policy Counts		Written Premium (\$ thousands)		Development Factor		Estimated Ultimate Written Premium ± (\$ thousands)		Estimated Ultimate Residual Market Share
	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(4)x(6)	(9)=(5)x(7)	(10)=(9)/[(8)+(9)]
Sep-21 - Aug-22	236,646	41,388	1,290,125	211,287	1.050	1.050	1,354,631	221,851	14.1%
Sep-22 - Aug-23	248,224	38,576	1,344,690	198,921	1.050	1.050	1,411,924	208,867	12.9%
Sep-23 - Aug-24	257,714	36,495	1,288,697	181,188	1.050	1.050	1,353,132	190,248	12.3%
Sep-24 - Aug-25	257,449	34,465	1,218,007	162,777	1.061	1.050	1,292,645	170,983	11.7%

The estimated ultimate market shares for the July and August policy months of 2022 through 2025 are as follows.

Month	Policy Counts		Written Premium (\$ thousands)		Development Factor		Estimated Ultimate Written Premium ± (\$ thousands)		Estimated Ultimate Residual Market Share
	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(4)x(6)	(9)=(5)x(7)	(10)=(9)/[(8)+(9)]
Jul-22	19,487	3,504	129,622	24,506	1.050	1.050	136,103	25,731	15.9%
Jul-23	19,883	3,216	126,396	20,689	1.050	1.050	132,716	21,723	14.1%
Jul-24	19,974	3,010	119,251	19,482	1.060	1.044	126,392	20,348	13.9%
Jul-25	20,355	2,834	126,811	18,634	1.070	1.058	135,628	19,708	12.7%
Aug-22	13,642	3,359	81,162	15,364	1.050	1.050	85,220	16,132	15.9%
Aug-23	15,032	3,161	77,794	12,852	1.050	1.050	81,684	13,495	14.2%
Aug-24	15,689	3,017	73,870	11,649	1.064	1.043	78,589	12,146	13.4%
Aug-25	13,782	2,813	72,691	10,935	1.072	1.059	77,912	11,579	12.9%

± Estimated Ultimate Written Premium incorporates an estimate of subsequent audit premium as reflected in the development factor. Scheduled review and adjustments are being made to the development factors as a policy year develops.

Similar ratios calculated using written premium at the Annual Statement Basis as reported on the Aggregate Financial Calls would tend to be higher because of the impact of deviations and schedule rating.

Policy Year	Estimated Ultimate Residual Market Share	Calendar Year	Residual Market Share Based on Annual Statement Data
2021	14.3%	2021	17.5%
2022	13.6%	2022	17.2%
2023	12.7%	2023	15.2%
2024	12.2%	2024	14.3%

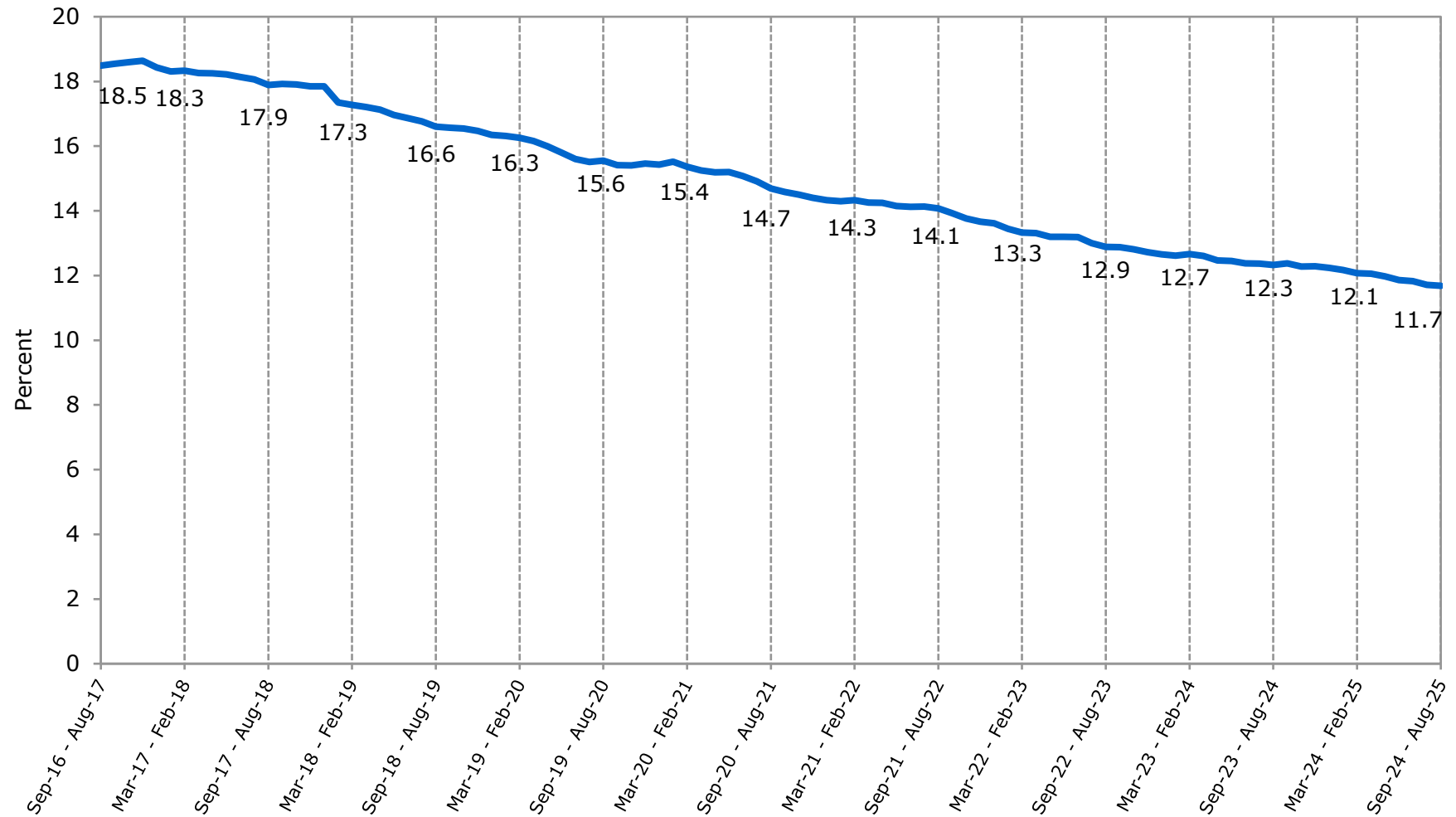
Please contact Christine Cronin at 617-646-7544 or ccronin@wcibma.org or Laura Kirchberg at 617-646-7526 or lkirchberg@wcibma.org with any questions.

Laura Kirchberg
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Massachusetts Workers' Compensation **Estimated Ultimate Residual Market Share - 12 Month Moving Average**

(Serving Carrier + VDAC) / (Serving Carrier + VDAC + Voluntary)

Data as of 10/15/25



Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share by Month
(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 10/15/25

